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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

Name of foundation
LARUE YOUNG FOUNDATION

A Employer identification number
81-0515546

Number and street (or P O box number if mail is not delivered to street address) 3021 US HIGHWAY 87 | Room/suite

B Telephone number (see instructions)
(307) 751-1837

City or town, state or province, country, and ZIP or foreign postal code
SHERIDAN, WY 82801

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)*▶$ 1,148,757

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	4	4		
	4	Dividends and interest from securities	13,558	13,558		
	5a	Gross rents	17,130	17,130		
	b	Net rental income or (loss) 11,982				
	6a	Net gain or (loss) from sale of assets not on line 10	27,071			
	b	Gross sales price for all assets on line 6a 136,251				
	7	Capital gain net income (from Part IV, line 2)		27,071		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	57,763	57,763		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	13,200	2,640		10,560
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	2,700	1,350		1,350
	c	Other professional fees (attach schedule)	6,295	6,295		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	1,505	27		
	19	Depreciation (attach schedule) and depletion	825	825		
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	7,411	5,037		2,374
	24	**Total operating and administrative expenses.** Add lines 13 through 23	31,936	16,174		14,284
	25	Contributions, gifts, grants paid	53,802			53,802
	26	**Total expenses and disbursements.** Add lines 24 and 25	85,738	16,174		68,086
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-27,975			
	b	**Net investment income** (if negative, enter -0-)		41,589		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II	Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing	5,248	8,799	8,799
2	Savings and temporary cash investments	25,011	17,316	17,316
3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	367,159	320,974	391,345
c	Investments—corporate bonds (attach schedule)	133,639	134,256	131,296
11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)		22,528	24,212
14	Land, buildings, and equipment basis ▶ 735,000 Less accumulated depreciation (attach schedule) ▶ 9,492	726,332	725,508	556,725
15	Other assets (describe ▶)	19,031	19,064	19,064
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,276,420	1,248,445	1,148,757
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	1,276,420	1,248,445	
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see instructions)	1,276,420	1,248,445	
31	**Total liabilities and net assets/fund balances** (see instructions)	1,276,420	1,248,445	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,276,420
2	Enter amount from Part I, line 27a	2	-27,975
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,248,445
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,248,445

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	27,071
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	204

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	56,167	1,155,172	0 048622
2012	64,146	1,148,662	0 055844
2011	86,761	1,204,189	0 072049
2010	89,708	1,237,203	0 072509
2009	49,769	1,303,602	0 038178

2	**Total** of line 1, column (d).	2	0 287202
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 057440
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	1,165,785
5	Multiply line 4 by line 3.	5	66,963
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	416
7	Add lines 5 and 6.	7	67,379
8	Enter qualifying distributions from Part XII, line 4.	8	68,086

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI **Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ______ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b			1	416
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	
3	Add lines 1 and 2			3	416
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	416
6	Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	1,220		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	1,220
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	804
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 804 **Refunded** ▶			11	

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ WY, MT			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

Part VII-A Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶MOHATT RINALDO JOHNSON & GODWIN LLP Telephone no ▶(307) 672-6494

Located at ▶2 NORTH MAIN STE 301 SHERIDAN WY ZIP+4 ▶82801

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ **Yes** ☑ **No**			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ **Yes** ☑ **No**			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ **Yes** ☑ **No**			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) ☐ **Yes** ☑ **No**			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ **Yes** ☑ **No**			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ **Yes** ☐ **No**			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ **Yes** ☑ **No**			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		**No**
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ **Yes** ☑ **No**			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Additional Data Table				

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶	

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** ***(continued)***

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		

Total number of others receiving over $50,000 for professional services . . . . ▶	

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	573,497
b	Average of monthly cash balances	1b	34,566
c	Fair market value of all other assets (see instructions)	1c	575,475
d	**Total** (add lines 1a, b, and c)	1d	1,183,538
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,183,538
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	17,753
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,165,785
6	**Minimum investment return.** Enter 5% of line 5	6	58,289

Part XI **Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ► ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	58,289
2a	Tax on investment income for 2014 from Part VI, line 5	2a	416		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	416
3	Distributable amount before adjustments Subtract line 2c from line 1			3	57,873
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	57,873
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	57,873

Part XII **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	68,086
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	68,086
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	416
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	67,670

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				57,873
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.				
b Total for prior years 20___ , 20___ , 20___				
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011. 8,923				
d From 2012. 7,670				
e From 2013.				
f **Total** of lines 3a through e.	16,593			
4 Qualifying distributions for 2014 from Part XII, line 4 ► $ 68,086				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2014 distributable amount.				57,873
e Remaining amount distributed out of corpus	10,213			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	26,806			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount —see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .				
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	26,806			
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . . 8,923				
c Excess from 2012. . . . 7,670				
d Excess from 2013. . . .				
e Excess from 2014. . . . 10,213				

Part XIV **Private Operating Foundations** (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling. . . . . . . ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2014	**(b)** 2013	**(c)** 2012	**(d)** 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV **Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see instructions.)**

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶ ☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

PADDY BARD
3021 US HIGHWAY 87
SHERIDAN, WY 82801
(307) 751-1837

b The form in which applications should be submitted and information and materials they should include

WRITTEN APPLICATION

c Any submission deadlines

NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

RECIPIENTS OF GRANTS WILL BE PHYSICALLY HANDICAPPED INDIVIDUALS OVER THE AGE OF TWO (2) YEARS AND UNDER THE AGE OF TWENTY-ONE (21) YEARS, RESIDENTS OF BIG HORN, POWDER RIVER, OR ROSEBUD COUNTIES, MONTANA OR SHERIDAN, COUNTY, WYOMING, WHO ARE IN NEED OF FINANCIAL ASSISTANCE DUE TO LACK OF MEDICAL INSURANCE COVERAGE, GOVERNMENTAL FUNDING, PUBLIC HEALTH SERVICE, OR WHO OTHERWISE DEMONSTRATE NEED FOR FINANCIAL ASSISTANCE

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
14 CHILDREN WITH FINANCIAL NEED VARIOUS ADDRESSES SHERIDAN COUNTY, WY 82801	NONE	NONE	MEDICAL COSTS	33,702
CHILDREN HORSES ADULTS IN PTSHP 1842 SUGARLAND DR SHERIDAN, WY 82801	NONE	EXEMPT	OPERATING EXPENSES OF ORG	20,000
BIG HORN COUNTY MUSEUM 1163 3RD ST E HARDIN, MT 59034	NONE	EXEMPT	UNRESTRICTED	100
Total . . . . ▶ **3a**				53,802
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	4	
4 Dividends and interest from securities			14	13,558	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property			16	11,982	
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	27,071	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				52,615	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 52,615

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1a(1)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

****** | 2015-05-18 | ******

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instr)? ☑ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed	PTIN
ANNETTE M RINALDO		2015-05-18	☑	P00406360

Firm's name ▶ MOHATT RINALDO JOHNSON & GODWIN LLP

Firm's EIN ▶ 83-0232295

Firm's address ▶ PO BOX 603 SHERIDAN, WY 828010603

Phone no (307) 672-6494

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
40-BRISTOL MYERS SQUIBB COMPANY	P	2013-02-06	2014-02-05
40 706-AMERICAN EUROPACIFIC GROWTH F	P	2008-12-10	2014-02-26
8 774-LKCM SMALL CAP EQ INSTITUTIONA	P	2012-10-26	2014-09-16
48-SKYWORKS SOLUTIONS INC	P	2013-08-23	2014-09-04
94 365-DFA EMERGING MARKETS SML CAP	P	2014-02-26	2014-09-16
130 288-AMERICAN EUROPACIFIC GROWTH	P	2010-04-30	2014-02-26
13-MCDONALDS CORPORATION	P	2008-12-10	2014-09-04
7 234-T ROWE PRICE MID CAP VALUE FUN	P	2008-12-10	2014-02-26
4-EXELON CORPORATION	P	2013-11-14	2014-01-17
26-APPLE COMPUTER INC	P	2007-05-16	2014-09-04

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
1,929		1,461	468
2,007		1,180	827
233		208	25
2,632		1,207	1,425
2,110		1,875	235
6,423		4,957	1,466
1,207		797	410
220		104	116
109		112	-3
2,548		400	2,148

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			468
			827
			25
			1,425
			235
			1,466
			410
			116
			-3
			2,148

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
20-MCDONALDS CORPORATION	P	2010-09-13	2014-09-04
73 018-T ROWE PRICE MID CAP VALUE FU	P	2008-12-10	2014-09-16
360 075-GS-INTERNATIONAL SML CAP INS	P	2013-09-10	2014-02-26
17-BAKER HUGHES INC	P	2012-03-05	2014-09-05
14-MCDONALDS CORPORATION	P	2012-08-03	2014-09-04
215 536-T ROWE PRICE MID CAP VALUE F	P	2011-01-27	2014-09-16
2-ILLINOIS TOOL WORKS INC	P	2013-11-14	2014-04-14
21-CATERPILLAR INC	P	2009-05-14	2014-09-04
6-MCKESSON CORPORATION	P	2012-09-13	2014-09-05
262 626-TEMPLETON GLOBAL BOND FUND-	P	2010-03-03	2014-02-26

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
1,857		1,484	373
2,424		1,051	1,373
3,860		3,561	299
1,163		817	346
1,300		1,259	41
7,156		5,250	1,906
163		159	4
2,284		767	1,517
1,187		528	659
3,380		3,422	-42

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			373
			1,373
			299
			346
			41
			1,906
			4
			1,517
			659
			-42

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
3-INTEL CORPORATION	P	2013-11-14	2014-03-28
9-DISNEY WALT CO HOLDINGS	P	2008-11-12	2014-09-05
15-MCKESSON CORPORATION	P	2012-09-13	2014-01-17
212 418-VANGUARD HIGH YIELD CORP - A	P	2007-10-01	2014-02-26
18 997-MRGN STNLY INST MID CAP GRWTH	P	2013-11-18	2014-02-26
86 957-EATON VANCE FL RATE ADV-I	P	2013-09-10	2014-09-12
45-MICROSOFT CORPORATION	P	2012-10-17	2014-09-04
361 159-VANGUARD HIGH YIELD CORP - A	P	2007-10-01	2014-09-16
87 321-MRGN STNLY INST MID CAP GRWTH	P	2013-11-18	2014-09-16
50-EXELON CORPORATION	P	2012-09-27	2014-01-17

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
76		73	3
816		186	630
2,519		1,319	1,200
1,300		1,289	11
890		835	55
960		970	-10
2,034		1,332	702
2,185		2,192	-7
3,850		3,840	10
1,358		1,792	-434

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			3
			630
			1,200
			11
			55
			-10
			702
			-7
			10
			-434

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
29-NORTHERN TRUST CORPORATION	P	2003-09-24	2014-09-04
1579 337-VANGUARD HIGH YIELD CORP -	P	2009-12-28	2014-09-16
16 744-VANGUARD 500 INDEX FUND - SIG	P	2013-04-03	2014-02-26
8-EXXON MOBIL CORPORATION	P	2003-09-24	2014-09-04
19-NORTHERN TRUST CORPORATION	P	2008-12-10	2014-09-04
93 775-VANGUARD INFLATION-PROTECTED	P	2012-10-26	2014-02-26
111 894-VANGUARD EMERGING MARKETS ST	P	2013-11-18	2014-09-16
15-EXXON MOBIL CORPORATION	P	2008-12-10	2014-09-04
8-NOW INC	P	2013-01-29	2014-08-01
427 646-VANGUARD EMERGING MARKETS ST	P	2013-11-18	2014-02-26

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
2,002		1,258	744
9,555		8,623	932
2,360		1,981	379
786		297	489
1,311		954	357
2,446		2,738	-292
3,970		3,751	219
1,474		1,195	279
256		239	17
13,210		14,335	-1,125

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			744
			932
			379
			489
			357
			-292
			219
			279
			17
			-1,125

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
7-GILEAD SCIENCES INC	P	2012-05-04	2014-09-05
59 334-OPPENHEIMER DEVELOPING MARKET	P	2012-09-14	2014-02-26
140 746-VANGUARD INFLATION-PROTECTED	P	2013-04-03	2014-02-26
38-ILLINOIS TOOL WORKS INC	P	2003-12-26	2014-04-14
123 85-OPPENHEIMER DEVELOPING MARKET	P	2012-09-14	2014-09-16
2 011-VANGUARD S/T INFL PROT-ADM	P	2013-11-18	2014-09-12
8-ILLINOIS TOOL WORKS INC	P	2011-01-06	2014-04-14
570 957-OPPENHEIMER INTERNATIONAL BO	P	2010-02-26	2014-02-26
5 636-VANGUARD S/T INFL PROT-ADM	P	2013-11-18	2014-02-26
97-INTEL CORPORATION	P	2012-05-04	2014-03-28

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
732		178	554
2,120		2,019	101
3,671		4,000	-329
3,092		1,593	1,499
4,980		4,215	765
50		50	
651		433	218
3,460		3,637	-177
140		140	
2,473		2,719	-246

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			554
			101
			-329
			1,499
			765
			218
			-177
			-246

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
138 597-PRINCIPAL GLOBAL REAL ESTATE	P	2013-09-10	2014-09-16
185 116-VANGUARD SHORT-TERM INVESTME	P	2013-04-03	2014-02-26
285 388-LKCM SMALL CAP EQ INSTITUTIO	P	2011-01-27	2014-09-16
22-SCHLUMBERGER LIMITED	P	2008-12-10	2014-09-04

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
1,231		1,173	58
1,990		2,001	-11
7,577		6,261	1,316
2,315		963	1,352

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			58
			-11
			1,316
			1,352

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
FRANK HAGEN 3021 US HIGHWAY 87 SHERIDAN, WY 82801	PRESIDENT 2 00	2,400	0	390
DON ROBBINS 3021 US HIGHWAY 87 SHERIDAN, WY 82801	VICE PRESIDE 2 00	2,400	0	12
PADDY BARD 3021 US HIGHWAY 87 SHERIDAN, WY 82801	SEC/TREAS 5 00	3,600	0	215
KATHY HELVEY 3021 US HIGHWAY 87 SHERIDAN, WY 82801	TRUSTEE 2 00	2,400	0	264
ROBIN NANSEL 3021 US HIGHWAY 87 SHERIDAN, WY 82801	TRUSTEE 2 00	2,400	0	636

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Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

▶ Attach to your tax return.

▶ Information about Form 4562 and its separate instructions is at *www.irs.gov/form4562.*

OMB No 1545-0172

2014

Attachment Sequence No **179**

Name(s) shown on return	Business or activity to which this form relates	Identifying number
LARUE YOUNG FOUNDATION	MONTANA RANCH LAND	81-0515546

Part I **Election To Expense Certain Property Under Section 179**
Note: *If you have any listed property, complete Part V before you complete Part I.*

1	Maximum amount (see instructions)	1	500,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,000,000
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2013 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2015 Add lines 9 and 10, less line 12 ▶	13	

Note: *Do not use Part II or Part III below for listed property. Instead, use Part V.*

Part II **Special Depreciation Allowance and Other Depreciation (Do not** include listed property **)** (See instructions)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III **MACRS Depreciation (Do not** include listed property.**)** (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2014	17	825
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B—Assets Placed in Service During 2014 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2014 Tax Year Using the Alternative Depreciation System

(a)	(b)	(c)	(d)	(e)	(f)	(g)
20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV **Summary** (see instructions.)

21	Listed property Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions	22	825
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V **Listed Property** (Include automobiles, certain other vehicles, certain aircraft, certain computers, and property used for entertainment, recreation, or amusement.)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.*

Section A—Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles.***)**

24a Do you have evidence to support the business/investment use claimed? Yes No | **24b** If "Yes," is the evidence written? Yes No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation/ deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						25		
26 Property used more than 50% in a qualified business use								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use								
		%				S/L -		
		%				S/L -		
		%				S/L -		

28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1 . . . **28**

29 Add amounts in column (i), line 26 Enter here and on line 7, page 1 . . . . **29**

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (**do not** include commuting miles) . .												
31 Total commuting miles driven during the year .												
32 Total other personal(noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use? .												

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons (see instructions)

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners . . .		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)		

Note: *If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.*

Part VI **Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2014 tax year (see instructions)					

43 Amortization of costs that began before your 2014 tax year **43**

44 Total. Add amounts in column (f) See the instructions for where to report **44**

TY 2014 Accounting Fees Schedule

Name: LARUE YOUNG FOUNDATION

EIN: 81-0515546

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	2,700	1,350		1,350

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2014 Depreciation Schedule

Name: LARUE YOUNG FOUNDATION

EIN: 81-0515546

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
LAND IMPROVEMENTS - FENCE	2006-07-31	7,040	3,922	150DB	15 0000	416	416		
NEW FENCE	2007-11-28	5,000	2,380	150DB	15 0000	295	295		
LAND - 2,855 ACRES	2003-08-06	719,460							
SPRING DEVELOPMENT	2009-11-10	3,500	2,366	150DB	15 0000	114	114		

TY 2014 Investments Corporate Bonds Schedule

Name: LARUE YOUNG FOUNDATION

EIN: 81-0515546

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BEGINNING OF YEAR		
SEE ATTACHED INVESTMENT PDF	134,256	131,296

TY 2014 Investments Corporate Stock Schedule

Name: LARUE YOUNG FOUNDATION

EIN: 81-0515546

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BEGINNING OF YEAR		
SEE ATTACHED INVESTMENT PDF	320,974	391,345

TY 2014 Investments - Other Schedule

Name: LARUE YOUNG FOUNDATION

EIN: 81-0515546

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
SEE ATTACHED INVESTMENT PDF	AT COST	22,528	24,212

TY 2014 Land, Etc. Schedule

Name: LARUE YOUNG FOUNDATION

EIN: 81-0515546

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
FENCES	15,540	9,492	6,048	
LAND	719,460		719,460	556,725

TY 2014 Other Assets Schedule

Name: LARUE YOUNG FOUNDATION

EIN: 81-0515546

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
MINERALS	18,750	18,750	18,750
INCOME RECEIVABLE	281	314	314

TY 2014 Other Expenses Schedule

Name: LARUE YOUNG FOUNDATION

EIN: 81-0515546

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MONTANA RANCH LAND				
INSURANCE	1,254	1,254		
REAL ESTATE TAXES	3,069	3,069		
EXPENSES				
BANK CHARGES	137	68		69
DIRECTORS LIABILITY INSURANCE	1,173	235		938
OFFICE & POSTAGE	202	101		101
TRUSTEE TRAVEL	1,516	303		1,213
OTHER	53			53
INVESTMENT EXPENSES	7	7		

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TY 2014 Other Professional Fees Schedule

Name: LARUE YOUNG FOUNDATION

EIN: 81-0515546

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT	6,295	6,295		

TY 2014 Taxes Schedule

Name: LARUE YOUNG FOUNDATION

EIN: 81-0515546

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
2013 990-PF EXCISE TAXES	258			
2014 990-PF ES	1,220			
FOREIGN TAXES	27	27		

Portfolio Summary

December 31, 2014	Portfolio %	Cost Basis	Market Value	Estimated Ann Inc	Current Yield
Cash & Cash Equivalents	3.07%	17,316 40	17,316 40	1 73	0 01%
Equity	32.84%	124,171 34	185,300.08	3,576 51	1.93%
Equity Mutual Funds/ ETFs	36.52%	196,803.04	206,045 00	3,427 85	1 66%
Fixed Income Mutual Funds/ETFs	23.27%	134,256.19	131,295 54	4,501 31	3.43%
Alternative Investments	4 29%	22,527 50	24,212.43	627 84	2 59%
Total Portfolio	**100.00 %**	**495,074.47**	**564,169.45**	**12,135.24**	**2.15%**
Net Cash			**0.00**		
Total Market Value			**564,169.45**		

Portfolio Components May Not Equal 100% Due To Rounding

Summary Of Investment Holdings

Shares or Par Value	Investment Category	Cost Basis	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	% Port
	Taxable Money Market Funds						
17,316 4	Goldman Sachs Financial Square Prime 01%	17,316 40	100 00	17,316 40	1 73	0.01%	3 07%
	Totals	**17,316.40**		**17,316.40**	**1.73**	**0.01%**	**3.07%**
	Tsy Inflation Prot Sec Funds						
235 922	Vanguard S/T Infl Prot-ADM	5,869 75	24 21	5,711.67	46 71	0 82%	1 01%
	Totals	**5,869.75**		**5,711.67**	**46.71**	**0.82%**	**1.01%**
	Corporate Bond Funds						
2,127 011	Vanguard Intermediate-Term Invest Grade - Adm	20,990 00	9.83	20,908 52	681 81	3 26%	3 71%
2,935 489	Vanguard Short-Term Investment Grade - Adm	31,468 90	10 66	31,292 31	629 58	2 01%	5 55%
	Totals	**52,458.90**		**52,200.83**	**1,311.39**	**2.51%**	**9.26%**
	High Yield Bond Funds						
2,882 58	Vanguard High Yield Corp - Admiral	16,166.82	5 97	17,209.00	984 10	5 72%	3 05%
	Totals	**16,166.82**		**17,209.00**	**984.10**	**5.72%**	**3.05%**
	International Bond Funds						
3,364 129	Oppenheimer International Bond Fund- Y	21,537 00	5 91	19,882 00	674.12	3 39%	3 52%
1,537 487	Templeton Global Bond Fund- AD	20,423 29	12 41	19,080.21	650 36	3.41%	3 38%
	Totals	**41,960.29**		**38,962.21**	**1,324.48**	**3.40%**	**6.90%**
	Common Stock						
5	Amazon.Com Inc	1,727 49	310 35	1,551 75	0.00	0.00%	0.28%
60	American Express Company	4,395 96	93 04	5,582 40	62 40	1 12%	0 99%
24	Apache Corporation	2,148 29	62 67	1,504 08	24.00	1.60%	0 27%
86	Apple Computer Inc	4,599.42	110 38	9,492 68	161.68	1.70%	1 68%

Summary Of Investment Holdings

Shares or Par Value	Investment Category	Cost Basis	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	% Port
103	Baker Hughes Inc	4,901.60	56 07	5,775 21	70 04	1 21%	1 02%
82	BB&T Corporation	2,720 11	38 89	3,188.98	78 72	2.47%	0 57%
23	Berkshire Hathaway Inc - Cl B	1,872.60	150 15	3,453 45	0 00	0 00%	0 61%
59	Bristol Myers Squibb Company	2,236 48	59 03	3,482.77	87 32	2.51%	0 62%
16	Caterpillar Inc	1,370.43	91 53	1,464 48	44 80	3 06%	0 26%
50	Celgene Corp	2,416 08	111 86	5,593 00	0 00	0 00%	0 99%
27	Chevron Corp Changed from Chevron Texaco Corp on 5/10/05	2,213 12	112 18	3,028 86	115 56	3.82%	0 54%
174	Cisco Systems Inc	3,490.47	27.82	4,839 81	132 24	2 73%	0 86%
136	Citigroup Inc	5,411 34	54 11	7,358.96	5 44	0 07%	1 30%
21	Costco Wholesale Corporation	1,188.24	141 75	2,976 75	29.82	1 00%	0.53%
43	Deere & Company	3,372.11	88.47	3,804 21	103 20	2 71%	0 67%
52	Disney Walt Co Holdings	1,924.05	94 19	4,897.88	59.80	1 22%	0 87%
49	Du Pont E I De Nemours & Company	2,476.15	73.94	3,623 06	92.12	2 54%	0 64%
190	EMC Corporation	3,023 96	29 74	5,650 60	87 40	1 55%	1 00%
62	Emerson Electric Company	2,645 12	61.73	3,827 26	116 56	3.05%	0 68%
32	Exxon Mobil Corporation	2,612.12	92 45	2,958 40	88 32	2 99%	0 52%
64	Fireeye Inc Fireeye Inc Com	1,900 13	31.58	2,021 12	0 00	0 00%	0 36%
298	Ford Motor Company	3,268 31	15 50	4,619.00	149 00	3.23%	0 82%
228	General Electric Company	5,097 51	25 27	5,761 56	209.76	3 64%	1 02%
53	Gilead Sciences Inc	2,043.62	94 26	4,995 78	0.00	0 00%	0 89%
40	Jacobs Engineering Group Inc	2,321.26	44.69	1,787 60	0 00	0.00%	0 32%
145	JP Morgan Chase & Company	5,610.76	62.58	9,074 10	232.00	2 56%	1.61%

Summary Of Investment Holdings

Shares or Par Value	Investment Category	Cost Basis	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	% Port
14	McKesson Corporation	1,302 63	207 58	2,906.12	13 44	0 46%	0 52%
102	Microsoft Corporation	3,207 30	46 45	4,737 90	126 48	2 67%	0 84%
96	Mondelez International Inc	2,263 99	36 33	3,487.20	57.60	1 65%	0 62%
32	National Oilwell Varco Inc	2,124 07	65 53	2,096 96	58 88	2.81%	0 37%
61	Nordstrom Inc	3,629.96	79 39	4,842 79	80 52	1.66%	0 86%
47	Pepsico Inc	2,367.90	94.56	4,444 32	123 14	2 77%	0.79%
38	Philip Morris International	2,498.72	81 45	3,095 10	152 00	4.91%	0 55%
63	Procter & Gamble Company	3,898 16	91.09	5,738 67	162.19	2 83%	1.02%
54	Qualcomm Inc	2,070.77	74 33	4,013.82	90 72	2.26%	0 71%
36	Schlumberger Limited	2,219 72	85.41	3,074 76	57 60	1 87%	0.55%
108	Skyworks Solutions Inc	2,725.05	72 71	7,852 68	56.16	0 72%	1 39%
73	Target Corporation	3,871 79	75.91	5,541 43	151 84	2 74%	0 98%
95	U S Bancorp Del	2,496 64	44 95	4,270 25	93.10	2.18%	0 76%
24	Union Pacific Corporation	1,907.12	119.13	2,859.12	48 00	1 68%	0 51%
63	Unitedhealth Group Inc	3,533.49	101.09	6,368 67	94 50	1 48%	1.13%
	Totals	**117,104.04**		**177,643.54**	**3,316.35**	**1.87%**	**31.52%**
	Foreign Common Stock						
47	BHP Billiton Limited ADR	2,756 31	47 32	2,224 04	113 74	5 11%	0.39%
160	Roche Holdings LTD Spons ADR	4,310 99	33 95	5,432 50	146.42	2 70%	0 96%
	Totals	**7,067.30**		**7,656.54**	**260.16**	**3.40%**	**1.35%**
	US Large Cap Equity Funds						
221 785	Vanguard 500 Index Admiral Vanguard Index Fds 500 index Admiral	32,368.80	189 89	42,114 75	780 02	1 85%	7 46%

Summary Of Investment Holdings

Shares or Par Value	Investment Category	Cost Basis	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	% Port
	Totals	**32,368.80**		**42,114.75**	**780.02**	**1.85%**	**7.46%**
	US Small & Mid Cap Equity Fund						
441.64	LKCM Small Cap EQ Institutional	11,571.71	24 05	10,621 44	0.00	0 00%	1 88%
134 473	Mrgn Stnly Inst Mid Cap Grwth-Adv clsd to new	5,914.13	37 34	5,021 22	0 00	0.00%	0 89%
178 521	T Rowe Price Mid Cap Value Fund	5,249 55	28 82	5,144.98	55 34	1 08%	0 91%
	Totals	**22,735.39**		**20,787.64**	**55.34**	**0.27%**	**3.68%**
	International Developed Funds						
643 153	American Europacific Growth Fund - F2	28,402 54	47 02	30,241 05	507 25	1 68%	5 36%
449.049	Harbor International Fund	27,243 32	64.78	29,089.39	636 97	2 19%	5 16%
	Totals	**55,645.86**		**59,330.44**	**1,144.22**	**1.93%**	**10.52%**
	International Emerging Funds						
963 41	Oppenheimer Developing Markets Fund - Y	34,536 24	35 06	33,777 15	215 39	0 64%	5 99%
697.111	Vanguard Emerging Markets Stock Index Fd- Adm Vanguard Intl Equity Emerging Market Stock Index Fd	24,304.61	33.25	23,178.94	662 26	2 86%	4 11%
	Totals	**58,840.85**		**56,956.09**	**877.65**	**1.54%**	**10.10%**
	Alternative Investment Funds						
2,634 65	Principal Global Real Estate Sec	22,527 50	9.19	24,212 43	627 84	2 59%	4 29%
	Totals	**22,527.50**		**24,212.43**	**627.84**	**2.59%**	**4.29%**
	International Small Cap Funds						
674 142	DFA Emerging Markets Sml Cap	13,401.50	19.89	13,408 68	288 28	2 15%	2 38%
1,394 959	GS-International Sml Cap Insights Fund-Ins	13,810.64	9 64	13,447 40	282 34	2.10%	2 38%
	Totals	**27,212.14**		**26,856.08**	**570.62**	**2.12%**	**4.76%**

Summary Of Investment Holdings

Shares or Par Value	Investment Category	Cost Basis	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	% Port
	Floating Rate Funds						
1,595.165	Eaton Vance Fl Rate Adv-I	17,800.43	10 79	17,211 83	834 63	4 85%	3 05%
	Totals	17,800.43		17,211.83	834.63	4.85%	3.05%
	Total Investments	495,074.47		564,169.45	12,135.24	2.15%	100.00%
	Plus Net Cash			0.00			
	Total Market Value			564,169.45			